

# Exhibit 9

**Private and Confidential**

TON Issuer Inc  
Craigmuir Chambers  
Road Town, Tortola VG1110  
British Virgin Islands  
(the “**Issuer**”)

Telegram Group Inc.  
Geneva Place  
Waterfront Drive  
P.O. Box 3469  
Road Town, Tortola  
British Virgin Islands  
(the “**Parent**”)

16 October 2019

**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD IMMEDIATELY CONSULT YOUR OWN FINANCIAL, LEGAL AND OTHER ADVISERS.**

**BY EMAIL**

#### **Request for Consent to Amend Pre-Sale Purchase Agreement**

We refer to the Purchase Agreement for Grams (your “**Purchase Agreement**”) among the Issuer, the Parent and you. We are writing to you and to all other purchasers who subscribed for Grams in the “**Pre-Sale**” to seek consent to an amendment (the “**Pre-Sale Amendment**”) to the purchase agreements entered into in connection with the Pre-Sale (together, the “**Pre-Sale Purchase Agreements**”) to extend the Deadline Date (as defined in your Purchase Agreement) from 31 October 2019 to 30 April 2020.

We have also sent a similar letter to all purchasers who subscribed for Grams in “**Stage A**” of the subsequent sale of Grams to seek consent to an equivalent amendment (the “**Stage A Amendment**”) to the purchase agreements entered into in connection with Stage A (together, the “**Stage A Purchase Agreements**”).

Capitalised terms used but not otherwise defined in this letter have the meaning given to them in your Purchase Agreement.

#### **I. Background**

We had intended to launch the TON Network in late October (as always, subject to the satisfactory completion of any test launch and security audits). However, on 11 October 2019, the U.S. Securities and Exchange Commission (the “**SEC**”) filed a lawsuit in U.S. federal court against the Parent and the Issuer seeking to prevent the launch of the TON Network, contending that Grams are “securities” within the meaning of U.S. law. We disagree with the SEC’s legal position and intend to vigorously defend the lawsuit. A federal

judge has issued an order enjoining the distribution of Grams while the underlying legal issue is being adjudicated. Information regarding the lawsuit can be found at the following docket: *Securities and Exchange Commission v. Telegram Group Inc., et al.*, No. 19-cv-9439(PKC)(S.D.N.Y.).

In addition, given the heightened regulatory interest around Grams and other cryptocurrencies, we have been engaging with other Governmental Authorities, including the U.S. Department of the Treasury. In conjunction with engaging with the U.S. Department of the Treasury, the Issuer has registered in the United States as a money services business (“**MSB**”). As a MSB the Issuer is subject to regulation under the Bank Secrecy Act and the U.S. anti-money laundering framework, and is in the process of implementing corresponding compliance controls in relation to the upcoming issuance of Grams to purchasers. In that context, we continue to engage in a dialogue with the Treasury Department and have been responding to their inquiries regarding the controls we have and continue to put in place.

In order to provide additional time to resolve the SEC’s lawsuit and work with other Governmental Authorities to address any concerns they may raise in advance of the Network Launch, we are proposing to extend the Deadline Date from 31 October 2019 to 30 April 2020.

If sufficient purchasers under the Pre-Sale Purchase Agreements do not consent to extend the Deadline Date and the Pre-Sale Amendment does not become effective, then your Purchase Agreement will automatically terminate on 31 October 2019 in accordance with the terms of your Purchase Agreement. If that were to occur, you will receive your Termination Amount, as per the terms of your Purchase Agreement. If all Pre-Sale Purchase Agreements and Stage A Purchase Agreements are terminated, we expect the aggregate Termination Amounts as of 31 October 2019 to be approximately \$1.31 billion (relative to an initial aggregate investment across both the Pre-Sale and Stage A of \$1.7 billion). Accordingly, if your Purchase Agreement terminated on 31 October 2019, approximately 77% of your Purchase Amount would be paid to you.

If the Deadline Date is extended, we expect to incur expenditures of approximately \$80 million between now and 30 April 2020. Assuming that level of expenditure, if all Pre-Sale Purchase Agreements and Stage A Purchase Agreements terminated on 30 April 2020, we would expect the aggregate Termination Amounts as of that date to be approximately \$1.23 billion, which would equate to a payment at that time of approximately 72% of your Purchase Amount.

If purchasers representing a majority of the “Purchase Amounts” under the Pre-Sale Purchase Agreements consent to the Pre-Sale Amendment, each such Pre-Sale Purchase Agreement (including your Purchase Agreement) will be amended with immediate effect from the date when the requisite number of consents are received. In providing consent to the Pre-Sale Amendment, you should be aware that we may not be able to obtain a successful outcome in the SEC litigation by 30 April 2020 or at all. It also is possible that other Governmental Authorities may seek to enjoin or otherwise inhibit the launch of the TON Network. We refer you to the risk factors identified in Appendix B to the Telegram Pre-Sale Primer.

Assuming the Pre-Sale Amendment becomes effective, we will keep you apprised of any material developments in the TON Network. We may change the parameters of the TON Network and/or the TON Wallet as currently constructed in response to concerns of

Governmental Authorities or otherwise. We also expect that an extension of the Deadline Date to 30 April 2020 will provide third parties time to develop more applications based on the TON test network.

We also would like to take the opportunity to remind you of the transferability restrictions contained in your Purchase Agreement. Pursuant to the terms of your Purchase Agreement, prior to any issuance of Grams to you, you are required to represent to us that you have not violated these provisions. In addition, it is possible that we may require further information from you, including as part of our ongoing AML procedures and our interactions with Governmental Authorities.

## II. Proposed Amendment

Pursuant to clause 7 of your Purchase Agreement, your Purchase Agreement will automatically terminate upon the earlier of:

- (a) the issuance of your Token Allocation on the Network Launch Date;
- (b) the occurrence of a Dissolution Event prior to the Deadline Date; and
- (c) 31 October 2019 (the “**Deadline Date**”), if the Network Launch has not occurred as of such date.

**We are proposing to change the Deadline Date from 31 October 2019 to 30 April 2020.**

## III. Amendment Procedures

Pursuant to clause 15.1 of your Purchase Agreement, any provision of your Purchase Agreement may be varied upon the written consent of the Issuer, the Parent and the holders of a majority of the “Purchase Amounts” paid to the Issuer with respect to the Pre-Sale Purchase Agreements.

Accordingly, if purchasers representing a majority of the “Purchase Amounts” under the Pre-Sale Purchase Agreements consent to the Pre-Sale Amendment, each Pre-Sale Purchase Agreement (including your Purchase Agreement) will be amended **with immediate effect from the date when the requisite number of consents are received**. Once a purchaser has provided consent, it is irrevocable and may not be withdrawn, including in the event that the deadline for providing consents hereunder is extended.

The Issuer and the Parent have agreed and consented to the Pre-Sale Amendment by signing this letter.

## IV. Amendment of Stage A Purchase Agreements

Each Stage A Purchase Agreement contains a similar provision in relation to variations as the Pre-Sale Purchase Agreements. Accordingly, if purchasers representing a majority of the “Purchase Amounts” under the Stage A Purchase Agreements consent to the Stage A Amendment, the Deadline Date under each Stage A Purchase Agreement will be extended from 31 October 2019 to 30 April 2020.

The Pre-Sale Amendment is not conditioned upon the Issuer and the Parent obtaining the required level of consents to approve the Stage A Amendment. In the event that the Pre-Sale Amendment is approved but the Stage A Amendment is not approved, the Deadline Date under each Pre-Sale Purchase Agreement will be extended to 30 April 2020, but each Stage A Purchase Agreement will be terminated and purchasers in Stage A will receive their respective Termination Amounts on or about 31 October 2019 (with the expenses of the Issuer and the Parent subsequent to 31 October 2019 affecting solely the Termination Amounts of the purchasers in the Pre-Sale).

In these circumstances, Grams will only be issued on the Network Launch Date to purchasers under the Pre-Sale Purchase Agreements and no Grams will be issued to purchasers under the Stage A Purchase Agreements. If this were to occur, we propose to reduce the term of the lock-up in clause 10 of the Pre-Sale Purchase Agreements so that (a) one-third of your Token Allocation is released from the restrictions in clause 10 of your Purchase Agreement on the Network Launch Date; (b) one-third of your Token Allocation is released from the restrictions in clause 10 of your Purchase Agreement six months following the Network Launch Date; and (c) one-third of your Token Allocation is released from the restrictions in clause 10 of your Purchase Agreement twelve months following the Network Launch Date.

There had been proposed to be issued approximately 2.25 billion Grams to purchasers in the Pre-Sale and approximately 640 million Grams to purchasers in Stage A, resulting in a total issuance of approximately 2.89 billion Grams. We wish to ensure that, if the Stage A Purchase Agreements are terminated, such termination will not impact the reference price at which any future Grams may be sold by the TON Reserve pursuant to the formula described in the Telegram Open Network Technical Whitepaper. Accordingly, if the Stage A Purchase Agreements are terminated, the Grams that would have been issued pursuant to the Stage A Purchase Agreements (i.e., approximately 640 million Grams) will be treated as having been issued for purposes of determining the TON Reserve reference price but these Grams will never go into circulation. As a result, the reference price at which any future Grams may be sold by the TON Reserve will continue to assume that \$1.7 billion of Grams (or approximately 2.89 billion Grams) have been issued in the Pre-Sale and Stage A.

By approving the Pre-Sale Amendment, you also are approving the amendments described above that will take effect in the event that the Pre-Sale Amendment is approved but the Stage A Amendment is not approved. We will write to you in due course to notify you that these amendments have taken effect, should that scenario arise.

If both the Pre-Sale Amendment and the Stage A Amendment are approved, then the additional changes to the terms of the Pre-Sale Purchase Agreements described in this Section IV will not become effective.

You should note that, if the Stage A Amendment is not approved and the Stage A Purchase Agreements are terminated on 31 October 2019, then any expenditures we incur after that time will reduce your Termination Amount (should it become payable at a later date) by a greater proportion than would be the case if the Stage A Purchase Agreements had remained in place. Accordingly, if your Purchase Agreement terminated on 30 April 2020, our expected level of expenditure between now and then (as described in Section I above) would result in the payment to you at that time of a Termination Amount of approximately 68% of your Purchase Amount.

V. Procedure for Providing Consent

**You are requested to sign and return the Purchaser Consent Form below to evidence your consent to the Pre-Sale Amendment.**

Please return a scanned copy of your executed Purchaser Consent Form **NO LATER THAN** 5:00 p.m. Greenwich Mean Time on **23 October 2019** (or such later date as may be notified to you by the Issuer and the Parent) (the “**Cut-Off Time**”) by e-mail to:

Investor Relations  
Tel: +44 118 328 7060  
E-mail: IR@telegram.org

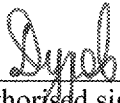
We will confirm to all purchasers that the Pre-Sale Amendment is effective when the requisite number of consents have been received. If insufficient consents are received by the Cut-Off Time (as extended from time to time), this request for consent will lapse.

VI. Miscellaneous

Clause 20 of your Purchase Agreement applies mutatis mutandis to this letter.

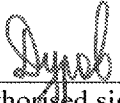
**SIGNED** by Pavel Durov

for and on behalf of **TON ISSUER INC**, as the Issuer

  
Authorized signatory

**SIGNED** by Pavel Durov

for and on behalf of **TELEGRAM GROUP INC**.

  
Authorized signatory

**Pre-Sale Purchaser Consent Form**

We hereby acknowledge, agree and give our consent to the Pre-Sale Amendment to the Purchase Agreement to which the undersigned Purchaser is a party (including the amendments described in Section IV of the Consent Letter that will take effect only if the Pre-Sale Amendment is approved but the Stage A Amendment is not approved).

This consent is given with respect to the entire amount of our Purchase Amount.

\_\_\_\_\_  
(*print name of  
authorised signatory*) for and on behalf of

\_\_\_\_\_  
Authorised signatory

\_\_\_\_\_  
(*print name of Purchaser*),  
**as the Purchaser**

Date: \_\_\_\_\_



**Private and Confidential**

TON Issuer Inc  
Craigmuir Chambers  
Road Town, Tortola VG1110  
British Virgin Islands  
(the “**Issuer**”)

Telegram Group Inc.  
Geneva Place  
Waterfront Drive  
P.O. Box 3469  
Road Town, Tortola  
British Virgin Islands  
(the “**Parent**”)

16 October 2019

**THIS LETTER IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD IMMEDIATELY CONSULT YOUR OWN FINANCIAL, LEGAL AND OTHER ADVISERS.**

**BY EMAIL**

#### **Request for Consent to Amend Stage A Purchase Agreement**

We refer to the Purchase Agreement for Grams (your “**Purchase Agreement**”) among the Issuer, the Parent and you. We are writing to you and to all other purchasers who subscribed for Grams in “**Stage A**” to seek consent to an amendment (the “**Stage A Amendment**”) to the purchase agreements entered into in connection with Stage A (together, the “**Stage A Purchase Agreements**”) to extend the Deadline Date (as defined in your Purchase Agreement) from 31 October 2019 to 30 April 2020.

We have also sent a similar letter to all purchasers who subscribed for Grams in the “**Pre-Sale**” of the Grams to seek consent to an equivalent amendment (the “**Pre-Sale Amendment**”) to the purchase agreements entered into in connection with the Pre-Sale (together, the “**Pre-Sale Purchase Agreements**”).

Capitalised terms used but not otherwise defined in this letter have the meaning given to them in your Purchase Agreement.

#### **I. Background**

We had intended to launch the TON Network in late October (as always, subject to the satisfactory completion of any test launch and security audits). However, on 11 October 2019, the U.S. Securities and Exchange Commission (the “**SEC**”) filed a lawsuit in U.S. federal court against the Parent and the Issuer seeking to prevent the launch of the TON Network, contending that Grams are “securities” within the meaning of U.S. law. We disagree with the SEC’s legal position and intend to vigorously defend the lawsuit. A federal

judge has issued an order enjoining the distribution of Grams while the underlying legal issue is being adjudicated. Information regarding the lawsuit can be found at the following docket: *Securities and Exchange Commission v. Telegram Group Inc., et al.*, No. 19-cv-9439(PKC)(S.D.N.Y.).

In addition, given the heightened regulatory interest around Grams and other cryptocurrencies, we have been engaging with other Governmental Authorities, including the U.S. Department of the Treasury. In conjunction with engaging with the U.S. Department of the Treasury, the Issuer has registered in the United States as a money services business (“**MSB**”). As a MSB the Issuer is subject to regulation under the Bank Secrecy Act and the U.S. anti-money laundering framework, and is in the process of implementing corresponding compliance controls in relation to the upcoming issuance of Grams to purchasers. In that context, we continue to engage in a dialogue with the Treasury Department and have been responding to their inquiries regarding the controls we have and continue to put in place.

In order to provide additional time to resolve the SEC’s lawsuit and work with other Governmental Authorities to address any concerns they may raise in advance of the Network Launch, we are proposing to extend the Deadline Date from 31 October 2019 to 30 April 2020.

If sufficient purchasers under the Stage A Purchase Agreements do not consent to extend the Deadline Date and the Stage A Amendment does not become effective, then your Purchase Agreement will automatically terminate on 31 October 2019 in accordance with the terms of your Purchase Agreement. If that were to occur, you will receive your Termination Amount, as per the terms of your Purchase Agreement. If all Stage A Purchase Agreements and Pre-Sale Purchase Agreements are terminated, we expect the aggregate Termination Amounts as of 31 October 2019 to be approximately \$1.31 billion (relative to an initial aggregate investment across both Stage A and the Pre-Sale of \$1.7 billion). Accordingly, if your Purchase Agreement terminated on 31 October 2019, approximately 77% of your Purchase Amount would be paid to you.

If the Deadline Date is extended, we expect to incur expenditures of approximately \$80 million between now and 30 April 2020. Assuming that level of expenditure, if all Stage A Purchase Agreements and Pre-Sale Purchase Agreements terminated on 30 April 2020, we would expect the aggregate Termination Amounts as of that date to be approximately \$1.23 billion, which would equate to a payment at that time of approximately 72% of your Purchase Amount.

If purchasers representing a majority of the “Purchase Amounts” under the Stage A Purchase Agreements consent to the Stage A Amendment, each such Stage A Purchase Agreement (including your Purchase Agreement) will be amended with immediate effect from the date when the requisite number of consents are received. In providing consent to the Stage A Amendment, you should be aware that we may not be able to obtain a successful outcome in the SEC litigation by 30 April 2020 or at all. It also is possible that other Governmental Authorities may seek to enjoin or otherwise inhibit the launch of the TON Network. We refer you to the risk factors identified in Appendix B to the Telegram Stage A Primer.

Assuming the Stage A Amendment becomes effective, we will keep you apprised of any material developments in the TON Network. We may change the parameters of the TON Network and/or the TON Wallet as currently constructed in response to concerns of

Governmental Authorities or otherwise. We also expect that an extension of the Deadline Date to 30 April 2020 will provide third parties time to develop more applications based on the TON test network.

We also would like to take the opportunity to remind you of the transferability restrictions contained in your Purchase Agreement. Pursuant to the terms of your Purchase Agreement, prior to any issuance of Grams to you, you are required to represent to us that you have not violated these provisions. In addition, it is possible that we may require further information from you, including as part of our ongoing AML procedures and our interactions with Governmental Authorities.

## II. Proposed Amendment

Pursuant to clause 7 of your Purchase Agreement, your Purchase Agreement will automatically terminate upon the earlier of:

- (a) the issuance of your Token Allocation on the Network Launch Date;
- (b) the occurrence of a Dissolution Event prior to the Deadline Date; and
- (c) 31 October 2019 (the “**Deadline Date**”), if the Network Launch has not occurred as of such date.

**We are proposing to change the Deadline Date from 31 October 2019 to 30 April 2020.**

## III. Amendment Procedures

Pursuant to clause 15.1 of your Purchase Agreement, any provision of your Purchase Agreement may be varied upon the written consent of the Issuer, the Parent and the purchasers who have agreed to purchase a majority of the “Purchase Amounts” paid to the Issuer with respect to the Stage A Purchase Agreements.

Accordingly, if purchasers representing a majority of the “Purchase Amounts” under the Stage A Purchase Agreements consent to the Stage A Amendment, each Stage A Purchase Agreement (including your Purchase Agreement) will be amended **with immediate effect from the date when the requisite number of consents are received**. Once a purchaser has provided consent, it is irrevocable and may not be withdrawn, including in the event that the deadline for providing consents hereunder is extended.

The Issuer and the Parent have agreed and consented to the Stage A Amendment by signing this letter.

## IV. Amendment of Pre-Sale Purchase Agreements

Each Pre-Sale Purchase Agreement contains a similar provision in relation to variations as the Stage A Purchase Agreements. Accordingly, if purchasers representing a majority of the “Purchase Amounts” under the Pre-Sale Purchase Agreements consent to the Pre-Sale Amendment, the Deadline Date under each Pre-Sale Purchase Agreement will be extended from 31 October 2019 to 30 April 2020.

The Stage A Amendment is not conditioned upon the Issuer and the Parent obtaining the required level of consents to approve the Pre-Sale Amendment. In the event that the Stage A Amendment is approved but the Pre-Sale Amendment is not approved, the Deadline Date under each Stage A Purchase Agreement will be extended to 30 April 2020, but each Pre-Sale Purchase Agreement will be terminated and purchasers in the Pre-Sale will receive their respective Termination Amounts on or about 31 October 2019 (with the expenses of the Issuer and the Parent subsequent to 31 October 2019 affecting solely the Termination Amounts of the purchasers Stage A). In these circumstances, Grams will only be issued on the Network Launch Date to purchasers under the Stage A Purchase Agreements and no Grams will be issued to purchasers under the Pre-Sale Purchase Agreements.

There had been proposed to be issued approximately 2.25 billion Grams to purchasers in the Pre-Sale and approximately 640 million Grams to purchasers in Stage A, resulting in a total issuance of approximately 2.89 billion Grams. We wish to ensure that, notwithstanding the termination of the Pre-Sale Purchase Agreements, the number of Grams in circulation after the Network Launch Date is approximately 2.25 billion Grams, i.e. the number that had been planned to be issued in the Pre-Sale. Accordingly, if the Pre-Sale Purchase Agreements are terminated, we propose to change the Purchase Price of Grams under your Purchase Agreement from USD 1.33003701 per Gram to USD 0.37756101 per Gram, being the Purchase Price of Grams under the Pre-Sale Purchase Agreements. This will have the effect of issuing to you the same number of Grams as you would have received had you purchased Grams in the Pre-Sale (and approximately 2.25 billion Grams will be issued in Stage A).

In addition, we wish to ensure that, if the Pre-Sale Purchase Agreements are terminated, such termination will not impact the reference price at which any future Grams may be sold by the TON Reserve pursuant to the formula described in the Telegram Open Network Technical Whitepaper. Accordingly, if the Pre-Sale Purchase Agreements are terminated, an equivalent number of Grams as would have been issued pursuant to the original terms of the Stage A Purchase Agreements (i.e., approximately 640 million Grams) will be treated as having been issued for purposes of determining the TON Reserve reference price but these Grams will never go into circulation. As a result, the reference price at which any future Grams may be sold by the TON Reserve will continue to assume that \$1.7 billion of Grams (or approximately 2.89 billion Grams) have been issued in the Pre-Sale and Stage A.

By approving the Stage A Amendment, you also are approving the amendments described above that will take effect in the event that the Stage A Amendment is approved but the Pre-Sale Amendment is not approved. We will write to you in due course to notify you that these amendments have taken effect, should that scenario arise.

If both the Stage A Amendment and the Pre-Sale Amendment are approved, then the additional changes to the terms of the Stage A Purchase Agreements described in this Section IV will not become effective.

You should note that, if the Pre-Sale Amendment is not approved and the Pre-Sale Purchase Agreements are terminated on 31 October 2019, then any expenditures we incur after that time will reduce your Termination Amount (should it become payable at a later date) by a greater proportion than would be the case if the Pre-Sale Purchase Agreements had remained in place. Accordingly, if your Purchase Agreement terminated on 30 April 2020, our expected level of expenditure between now and then (as described in Section I above) would

result in the payment to you at that time of a Termination Amount of approximately 68% of your Purchase Amount.

V. Procedure for Providing Consent

**You are requested to sign and return the Purchaser Consent Form below to evidence your consent to the Stage A Amendment.**

Please return a scanned copy of your executed Purchaser Consent Form **NO LATER THAN** 5:00 p.m. Greenwich Mean Time on **23 October 2019** (or such later date as may be notified to you by the Issuer and the Parent) (the “**Cut-Off Time**”) by e-mail to:

Investor Relations  
Tel: +44 118 328 7060  
E-mail: IR@telegram.org

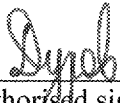
We will confirm to all purchasers that the Stage A Amendment is effective when the requisite number of consents have been received. If insufficient consents are received by the Cut-Off Time (as extended from time to time), this request for consent will lapse.

VI. Miscellaneous

Clause 20 of your Purchase Agreement applies mutatis mutandis to this letter.

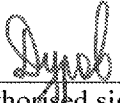
**SIGNED** by Pavel Durov

for and on behalf of **TON ISSUER INC**, as the Issuer

  
Authorized signatory

**SIGNED** by Pavel Durov

for and on behalf of **TELEGRAM GROUP INC**.

  
Authorized signatory

**Stage A Purchaser Consent Form**

We hereby acknowledge, agree and give our consent to the Stage A Amendment to the Purchase Agreement to which the undersigned Purchaser is a party (including the amendments described in Section IV of the Consent Letter that will take effect only if the Stage A Amendment is approved but the Pre-Sale Amendment is not approved).

This consent is given with respect to the entire amount of our Purchase Amount.

\_\_\_\_\_  
(*print name of  
authorised signatory*) for and on behalf of

\_\_\_\_\_  
Authorised signatory

\_\_\_\_\_  
(*print name of Purchaser*),  
**as the Purchaser**

Date: \_\_\_\_\_